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SMU launches Southeast Asia's first regional institute focused on family businesses

New Institute partners with Deloitte Southeast Asia to conduct first-of-its-kind regional comparative study on business succession

[20 March 2013, Singapore] – The Singapore Management University (SMU) today launched Southeast Asia's first regional institute set up specifically to serve the needs of business families in this part of the world.

The Business Families Institute, or BFI@SMU, will be an educational, engagement and research platform to bring together business families in Asia. SMU will leverage on the vast experience of faculty who have worked closely with business families and thus understand their strengths and challenges, as well as the University's strong expertise in business and management, to help them deal with business family-specific issues such as family ownership, business succession, business diversification and governance.

"Since 2010, SMU had recognised the emergence of Asian business families and discerned that they require specifically contextualised thought leadership and applied knowledge. This is the gap that BFI@SMU will fill. Our philosophy is to work with business families, for business families. From the positive response that we have received so far, I firmly believe that we are taking an important step in the right direction," said Professor Arnoud De Meyer, President of SMU.

"For a start, we have managed to garner firm support from more than a dozen local and overseas founding and alliance families who have generously stepped forward to share their stories and knowledge. We welcome more families to come on board. That way, the impact of our collective knowledge will multiply, and more business families will benefit," he added.

SMU will also partner with Deloitte Southeast Asia in a pioneering research on the Structures and Strategies for Business Family Succession in Southeast Asia. Under the partnership, SMU will leverage on its network of partner universities to conduct a comparative research survey covering six countries in Southeast Asia, namely Singapore, Indonesia, Malaysia, Thailand, The Philippines and Vietnam. Deloitte will donate a Research Gift in support of this inaugural initiative. In addition, Deloitte will provide research resources and industry expertise in the design of the survey architecture.

"Most of the research data that is presently available focuses on family businesses in the States and in Europe. The findings derived from this pioneering study will therefore be very valuable and insightful to business families in this part of the world. The knowledge that we will be able to gather from this study will definitely serve to enhance the quality and lifespan of their businesses. We will launch the survey in June 2013 and will be able to share the findings by the end of the year," said Associate Professor Annie Koh, SMU's Vice President, Business Development and External Relations, and Academic Director of BFI@SMU.

"Deloitte is pleased to be a Knowledge Partner of BFI@SMU in our first attempts to study the succession structures in family-run firms. By tapping Deloitte's extensive cross-border and local experience in industry knowledge, this research study will help to address information gap and become a beneficial

resource for family businesses,” said Mr Tam Chee Chong, Regional Managing Partner of Financial Advisory Services at Deloitte Southeast Asia.

BFI@SMU will launch its inaugural educational programme entitled ‘Growing the Family Business Through Generational Change and Governance’ in the third quarter of 2013. The five-day programme covers business family-specific topics and is co-taught by SMU and external faculty, practitioners as well as family business leaders or advisors.

Annex 1: Fact sheet – About BFI@SMU and its inaugural educational programme

About Business Families Institute @ SMU

SMU established the Business Families Institute (BFI@SMU) in August 2012 in response to the growing needs of business families in Asia. Since 2010, SMU had recognised the emergence of Asian business families and discerned that they require specifically contextualised thought leadership and applied knowledge. With this in mind, BFI@SMU intends to collaborate with various partners, academic or otherwise, to be a knowledge leader in Asian business family-related education, engagement and research. The Institute will address business family-specific issues such as family, ownership, business succession and governance. The vision of BFI@SMU is to facilitate business families in Asia to develop, harness and leverage their family and financial capital across generations. <http://bfi.smu.edu.sg/>

Inaugural educational programme

In the third quarter of 2013, BFI@SMU will run its inaugural educational programme entitled ‘Growing the Family Business Through Generational Change and Governance’. This is a five-day programme that covers business family-specific topics, namely ‘Family First’, ‘Ownership’, ‘Business/Management’, ‘Governance / Structures’ and ‘Succession Planning’. The programme is unique in that it is intentionally contextualised for Asian business families and the programme is co-taught by SMU and external faculty, practitioners as well as family business leaders or advisors. In each of the five days, participants will benefit from discussions of Asian business family case studies, as well as participate in panel discussions with Asian family business owners or business advisors.

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